SPRING AND SUMMER RESORTS

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AKEWOOD

PRINCETON

### **NEW HAVEN TO SELL** \$60,000,000 NOTES

New Plan Adopted to Meet Road's Nearby Maturities of \$54.000.000.

LEGAL OBSTACLES CLEARED

New York and Boston Bankers Are Expected to Take the Entire Offering.

The bankers and officials of the New Haven railroad have devised a new plan of financing to meet nearby maturities which amount to about \$54,600,000. The plan provides for the sale of \$20,000,000 New Haven one year notes, \$20,000,000 Harlem River and Port Chester Rallroad Company one year 5 per cent. notes and \$20,000,000 New England Navigation Company three year 6 per cent. notes.

A fermer plan, which became known last Returday and which has been put aside, provided for the sale of certain of New Haven's assets. It is understood that the change was made necessary as a result of legal technicalities with regard to the sale of securities of the road now held in its treasury.

the fact that it provides as a substitute for the sale of treasury assets of the company an issue of \$20,000,000 one year notes which bear 1 per cent, less interest than the old notes now outstanding.

It is understood that the bankers who were mentioned in connection with the financing plan proposed last week will be the same ones who will take this offering They are J. P. Morgan & Co., the First National Bank, the National City Bank, Kidder, Peabody & Co. and Lee, Higginson & Co. Arrangements are said to have been made to include in the underwriting syndicate those bankers who some time ago agreed to underwrite the \$67. \$52,000 of convertible debentures, the authorization of which was defeated.

The feeling in the financial district is that this plan to finance the needs of the New Haven will go through smoothly and that there will be no further hitch. If so it would seem that the New Haven

was out of the worst of its difficulties, for the present at least.

It will have the funds to meet its \$\$4.-600,000 maturities, which include \$45,-600,000 due May 18, and will have some-thing in the neighborhood of \$6,000,000 left over health. left over besides. Thus the road's needs for the present year will be taken care of, and it is not impossible that the legislation in Massachusetts may be so altered as to enable the New Haven to devise some satisfactory scheme for long term financing. In the meanting the road will

some satisfactory scheme for long term smancing. In the meantime the road will be enabled, through its strengthened credit and the rigid economies it is now practising to "put its house in order."

It is understood that the details as to the price at which the notes will be offered have not as yet been worked out, but that they will be at an early date, and an official announcement is expected either late this week or early next week.

The collateral behind the notes of the The collateral behind the notes of the New Haven 5 per cent. notes, the New England Navigation Company and the Harlem River and Port Chester Railroad Company, is said to be excellent. It is reported that the syndicate offered to take the notes without pledge of collateral, but that officials of the New Haven pointed out that they could obtain better prices at their sale providing that it could be shown that they were properly secured. The securities in the New England Navigation Company treasury amount

lewing unpledged shares, some of which at least will be placed as collateral under-lying the issue of the \$20,000,000 one year per cent notes:

\$ per cent notes:

\$hares. Name. Book Value.

\$.246 Beston & Frevidence R. R. Corp. 31, 582, 443

47,947 Central New England Ry. com. 888, 896

\$7,383 Central New England Ry. pt. 1, 062, 117

10,000 Harlem River & Port Chester 1, 000, 000

17,442 Hartford & Conn. Western. 1, 201, 643

18,600 New York Connecting Ry. 1, 527, 239

18,600 Ontario & Western com. 12, 106, 188

1812 Old Colony Railroad. 12, 065, 342

4,867 Prov. Warren & Bristol com. 750, 213

5,551 Providence & Worcester R. 2, 738, 763

25,252 Rutiand Railroad. 2, 264, 977

53,381 Berkshire Street Hailway. 6, 371, 256

244,893 Boston R. R. Holding Co. com. 3, 106, 569

244,893 Boston R. R. Holding Co. com. 3, 106, 569

330,000 New England Nawtration stock 56, 917, 256

330,000 New England Nawtration stock 56, 917, 256

330,000 New England Nawtration stock 56, 917, 256

340,000 New England Nawtration stock 56, 917, 256

350,000 New England Nawtration stock 56, 917, 256

48,555 Rhode Island Co. 24, 22, 236

Westchester St. R. R. advances. 913, 675

26,591 New Haven stock. 22, 859, 160

Verment Co. bonds. 22, 859, 160

Verment Co. bonds. 346, 509

N. Y. West, & Boston bonds. 2, 909, 999

#### SEEKS EX-BANKER'S PROPERTY.

Creditors Assert Valentine Was

Member of Bankrupt Firm. An effort is being made by the cred-ttors of the bankrupt firm of Abrahams & Lesser, manufacturers of waists, to at-tach a part of the property of Moses M. Valentine, former vice-president of the Columbia Bank and until recently an officer of the Public Bank. Valentine, according to the assertion of Grenville an assumption is warrantable from the Clark, attorney for the trustee in bankruptey in the United States Circuit Court of Appeals, yesterday, was a silent part-ner in the concern, whose failure led to the criminal prosecution of nine persons, including the acknowledged members of the firm.

Attorney Clark asserted that Valentine Attorney Clark asserted that Valentine kept his partnership a secret for two years after the bankruptcy by "the most artidumeans." He asked the court to grant an order compelling Valentine to show whether he has any equities on which the creditors can levy.

The failure of Abrahams & Lesser in August, 1912, led to a series of bankruptcy proceedings against other concerns with which Abraham & Lesser were alleged to have been allied.

As a result of the disclosures made in the bankruptcy proceedings Jacques Samue's, the moving spirit in all the concerns;

his father. Abraham Samuels: his brothers, Joseph and Rubin; his sister, Mrs. Ray Abrahams, and several others were indicted for concealment of assets. The liabilities of all the Samuels con-

pers amounted to \$600,000 and the as-

#### JURY OF ASTRONOMERS SOUGHT. Moon Experts to Testify in \$100,-

000 Auto Damage Suit.

An application for a special jury to try the \$100,000 damage suit brought by Howard Slade of the Stock Exchange firm Wright, Slade & Co. against Bayard ominick of Dominick & Dominick was Dominick of Dominick & Dominick was gled in the Supreme Court yesterday as a result of the recent disagreement of the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury on the third trial of the case. He is one of the few inspectors who have the jury of the case. He is one of the few inspectors who have the jury of the case. He is one of the few inspectors who have the jury of the case. He is one of the few inspectors who have the jury of the case. He is one of the few inspectors who have the jury of the case. He is one of the few inspectors who have the jury of the case.

In asking for the special jury Lyman A Spalding, counsel for the defendant, paid the suit involved a mass of complicated testimony by experts with reference to astronomical calculations, the effect of automobile searchlights on the light of the moon, the effect of shadows cast by a buildsing and the ability of the operator of an sutomobile to see objects at the side of the road when the automobile lights are directed straight ahead.



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WONDERFUL WORKS OF MAN.

View the majesty of the open sea and enjoy the charm of Asbury Park; visit the invigorating pine forests of Lakewood, laden with health; linger on the world famous Boardwalk of Atlantic City and join in the life of the Queen of Watering resorts, and then on through the beautiful country side of Atlantic County to Philadelphia, that grand old world city of wealth and industry. Now your route carries you on to Trenton, Princeton and Morristown, crowded with memories of a glorious past, and still on by the sparkling waters of the Delaware River and through the mountainous beauties of the Delaware Water Gap, over hill and valley to the Poconos. Then turn again, through the Ramapos, past the luxurious estates of Tuxedo, to Montclair, nestling at the foot of, the Watchung Mountain. Now your car carries you through the fertile farm lands of New Jersey, and thence to that wonderful City of Cities, New York.

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dred miles of splendid macadam highways and offering a choice of mountain and valley, ocean, river and lake with every day a new attraction—golf, tennis, boating, fishing or bathing, whatever your fancy pleases.

Illustrated literature with map and detailed information upon request of the following:

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BEACH HAVEN, N. J.: DE AWARE WATER GAP, PA.: LAKEWOOD, N. J.: Laurel House

MONTCLAIR, N. J.: PRINCETON, N. J.: POCONO SUMMIT, PA.: SHAWNEE ON DELAWARE, Pa .:

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H. C. Edwards. Hotel St. Charles Open All Year. Newijn Haines Co. The Shelburne European Plan J Welkel. Mgr.

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ALBEMARLE Strain Ave. near Beach vator. private baths, sun parlors. French chefa evening dinners. Special spring rates—\$1.00 up daily, \$9 up weekly. Booklet J. P. COPE.

THE STEEL MARKET.

Manufacturers Walt on Railroads. Which Need Equipment.

There has been no essential change in the steel situation in the last few days in connection with orders or prices fact that they have done no considerable buying of that character for the past year or more. But it can only be reiterated that their future course as regards the purchasing of steel supplies depends a great deal upon the decision to be anded down by the Interstate Commerce Commission in the freight increase mat-

As indicating that not all of the manufacturers are finding conditions so bad, it may be pointed out that the Milliken concern has in the last few weeks re-ceived orders for 38,000 tons of structural steel, as against total orders for 35,000 tons placed with the firm throughout

The Baldwin Locomotive Company reports orders for four locomotives. Southern Railway has ordered 1,000 box cars, which with its car orders for the last three weeks brings the total up to 5,125, all of which are freight, with the exception of fifty passenger, baggage and mail coaches. Another recent car order is that placed by Burlington for 1,000 freight cars.

#### HERLIHY TO BE A BROKER.

Police Officer of 37 Years Service Will Join Security Firm.

Police Inspector John D. Herlihy, who has been connected with the New York Folice Department for more than thirty-seven years, is to become a member of H-F. McConnell & Co., dealers in public util-

Devery, Al-x Williams and Price. While Gen. Bingham was Police Commissioner he was made inspector and was in com-mand of the East 104th street station.

School Teacher Falls to Death. Sylvia Lipsky, 20 years old a substi-tute public school teacher, fell from a second floor window at her home, 182 South Third street, Williamsburg, yes-terday and died at the Williamsburg Hos-pital. 

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HOTEL OSTEND

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RESULTS AT AUCTION

Public Offerings Yesterday in Man. batten and The Brons. [AT 14 VESEY STREET.] [AT 14 VESEY STREET]

By Joseph P Day

3D AV, 1984-88, n w cor 103th gr. 401
three 6 sty thints with stores, 178 said
Harris and Naurice Manuelbaum
Lowenfeld & Prager. 13

BUSLLING SLIP, 11, n w cor Water state for the said fo

CEDAR AV, 1874. e s. 3744 n fexico, 2 sty dwig and vacan; estate of Margaret Cockburn knocked down at. 25TH ST. 374 W, s. 115.11 s. sty 95.3, s. aty dwig, vol sair, kno-to David McKay for 22D ST. 135.53 E. n. 84 w 51 a

(AT \$108 THIRD AVENUE By Joseph P. Day.
JENNINGS TER. 745. n & 110 e

LONGFELLOW AV. w s. 350 n Lafayers av 153 1x109x132 10x101 10-A J Leon ar Brond Realty Co et all due \$10.705, taxes, &c. \$599.68; to the plaintiff. \$550 NEW REALTY CORPORATIONS,

York city.

Ambriola Construction Company, Bross:
capital, \$1,000; directors, G Ambriola, 8
Hirtenstein and John Santors, New York city Edward Bridge Holding Company, Brosk vn; capital \$3,600; directors, W. Bould Julia Moore and William Bridge, Brooking

LIS PENDENS.

Manhattan.

52D ST. 531-53 W—Geo B Lauck ag: Jame E J Martin et al forecles of might ally Cannon & Cannon.

AVENUE D, 5 to 12—Well & Zerweck ag: Louis Schaffer et al (forecles of might allys Goldfogle, Cohn & Dorf 18T ST. s., 100 w Amsterdam av 11.6: 1622—Anna K Daniel, trus, ag: Chapter Cahp et al (forecles of mige), atty, A E Daniels. Cany et al (forecies of mige), atty, a E Daniels.
COLUMBIA ST. 71-Bella Feldman art. Sarah Zazzela et al (forecies of mige) atty A H Brill.
28TH ST. 11 W-Edw B Dunne, admr. art. Chas A Dunne (action to impress iten atty, R Stewart.
PARK AV. n w cor 49th st. 200 legitaGeo F Root Co agt New York Central & Hudson River R R Co (action to forecas mechanics iten); attys. Williams & Hamburger.

Brons.

burger.

Bronx.

LA FONTAINE AV. w.s. 137.6 ft. n.ef 11th st. 37.63100—Leopoid Haidigger et s. ac. Sophie Busath et al (foreclosure of mortgage) attys. Hirleman & V. MAPES AV. w. 35 ft. s. of 175th et. 45. 100—Clarence Mayer agt Charles S. barry, Jr. Co. et al. (foreclosure of mortgage atty. A Frankenthaler.

DOWNING ST. 45 and 47—Manhatta
Co. Inc. agt Joseph Tarsl. over
Savignano & Sons, contractor.
DECATUR AV. 5192 and 5194—WesWoodworking Co agt William Prowner (renewal)
STH ST. 44 and 46 W—Jardin Co.
44-45 West 37th St. Inc. owner agternal tractor 118TH ST. 156 E-Robert Elkan ag Cefola, owner and contractor. Bronx.

BOSTON ROAD, w s. 212 ft : 171x162—Kawneer Manufact Weissager Amusement Co-Haffen Corporation, owners

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Music. Dining Service a la Carte. Pier 32 N. R. Daily 6:00 P. M. W. 132nd St. Pier 6:30 P. M. For Troy: 6:45 P. M. For Albany:
-Sundays 10:00 A. M. W. 132nd
St. Pier, 10:30 A. M.

MANHATTAN LINE

THROUGH THE KID TO ALL POINTS 129th St., 6 P. M. Te

Deludicibus Bidg Co et al; die taxes, &c. \$214.18; to the plain By M. Morgenthau, Jr. C

The following realty corporations were chartered at Albany yesterday; Bits Realty Corporation Manhattan capital, \$50,000 directors, Lester Floreshelm, New York city; M. J. Junner, Brong and Elsie Rohman, Brooklyn, 2007, Brong and Elsie Rohman, Brooklyn, Manhattan, capital, \$1,000, directors, Hyman Soan New York city, S. B. Biermann, Brooklyn, and David Kapner, New York city.

Rebelle Holding Company, Manhattan, capital, \$1,000; directors, I. A. Krulewith, Harry Krulewitch and P. Krulewitch New York city.

LIS PENDENS

MECHANICS' LIENS. Manhattan inc. agt Donato Cefola, owner as

SUNDAY ON THE HUDSON

Steamer for Albany every night at 6 o'clock, Pier 32, N. R.; W.132d St. Pier 6:45 P. M.

The New Fingland Steamship Co.

NEW HAVEN LINE to Pler 38 " ! ft. Catharine St., week days. 246 P. M. S.

Albany-Troy and the North Steamers "Berkshire" (Nex) C. W. Morse" "Trojan" an "Rensselaer" in commission.

"The Searchlight Route" HUDSON NAVIGATION CO.

Fare 1.00 ROLD TRIPELE

MAMPSHILL